

LOUISIANA HOUSING CORPORATION

**Board Meeting Minutes
Louisiana Housing Corporation
Board of Directors
1st Organizational Meeting**

**Wednesday, January 18, 2012
2415 Quail Drive
V. Jean Butler Board Room
Baton Rouge, LA 70808
10:00 A.M.**

Board Members Present

Michael L. Airhart
Dr. Daryl V. Burckel
Mayson H. Foster
Treasurer John N. Kennedy
Ellen M. Lee
Frank H. Thaxton, III
Matthew P. Ritchie
Malcolm Young

Board Members Absent

None

Staff Present

Barry E. Brooks
Alesia Wilkins-Braxton
Brenda Evans
Charlette Minor
Rene Landry
Danny Veals
Jeff DeGraff
Natasha Anderson
Edselle Keith Cunningham, Jr.
Christine Bratkowski
Leslie C. Strahan
Jessica Guinn

Others Present

Parliamentarian Alan Jennings

See Guest Sign-In Sheet

CALL TO ORDER

State Treasurer John N. Kennedy called the meeting to order at 10:05 A.M. Board Coordinator Barry E. Brooks called the roll; there was a quorum.

ADMINISTERING OF OATHS OF OFFICE

Treasurer Kennedy welcomed Secretary of State Tom Schedler to administer the Oath of Office to the LHC Board Members in globo.

Thereafter, Treasurer Kennedy advised that there were still three (3) vacant seats on the Board that he anticipated would be filled in the very near future.

ELECTION OF TEMPORARY PRESIDING OFFICER AND SECRETARY

Treasurer Kennedy acknowledged the need for the Board to elect a Temporary Presiding Officer to preside over the meeting and a Temporary Secretary to act as meeting recorder and record keeper. He also noted that the Board should begin thinking about selecting a Permanent Presiding Officer immediately the remaining three (3) appointments are made. .

Treasurer Kennedy then opened the floor for nominations for Temporary Presiding Officer and Temporary Secretary.

Board Member Mayson H. Foster nominated John N. Kennedy for Temporary Presiding Office and Barry E. Brooks for Temporary Secretary. The nominations were seconded by Board Member Michael L. Airhart.

Hearing no other nominations and no objections, Treasurer Kennedy recognized the unanimous approval of the nominations.

LOTTERY FOR TERMS ON BOARD FOR GOVERNOR'S APPOINTEES

Temporary Presiding Officer (TPO) Kennedy advised that the next order of business was to conduct a lottery to determine the initial length of the term that each of the six (6) Governor's Appointees would serve on the LHC Board of Directors.

TPO Kennedy explained the process noting that each Board Member, excluding himself and Mr. Airhart (who was nominated by the Speaker of the House), would select a piece of paper with either the number two (2), three (3), or four (4) written on it. Whichever number was selected would determine the number of years the Member will serve on the Board.

Temporary Secretary (TS) Brooks conducted the lottery and the results were as follows:

Mayson H. Foster, 4 years
Dr. Daryl Burckel, 3 years
Ellen M. Lee, 2 years
Frank H. Thaxton, III, 4 years
Matthew P. Ritchie, 3 years
Malcolm Young, 2 years

APPOINTMENT OF INTERIM PRESIDENT OF LHFA

It was noted that Commissioner of Administration Paul Rainwater's arrival was delayed; therefore his welcome would be moved towards the end of the meeting.

TPO Kennedy next advised the need to appoint an Interim President of the Louisiana Housing Finance Agency (LHFA) until such time that the full board is able to deliberate in an open meeting about how to proceed in finding a Chief Executive Officer.

TPO Kennedy then opened the floor for nominations for LHFA Interim President.

Board Member Thaxton nominated Mr. Don J. Hutchinson for LHFA Interim President; the nomination was seconded by Board Member Airhart.

Hearing no other nominations and no objections, Treasurer Kennedy recognized the unanimous approval of the nomination.

FORMATION OF SPECIAL BYLAWS COMMITTEE

TPO Kennedy advised that the ByLaws for the LHC Board of Directors needed to be created, and inquired if there were any suggestions thereof.

Registered Parliamentarian Alan Jennings advised that the ByLaws Committee "...should be large and comprise the most judicious persons and persons who are likely to exhaust much time in discussing the ByLaws at the meeting at which it would be adopted. So anybody and all comers who want to have some input should probably be serving on this committee."

Accordingly, TPO Kennedy suggested that the current eight (8) Board Members comprise the LHC ByLaws Committee.

He thereafter requested that LHFA Interim President Hutchinson schedule an open meeting to begin working on the ByLaws and to schedule such meeting to take place prior to the next Full Board Meeting.

On a motion by Board Member Thaxton, and seconded by Board Member Foster, it was resolved that the LHC Board ByLaws Committee would be comprised of the current eight (8) LHC Board Members; and providing for other matters in connection with the foregoing. The motion was moved to debate. There being no further discussion, opposition, or public comments, the matter passed unanimously.

TS Brooks noted for the Board that the Proposed LHC ByLaws was Exhibit #8 in their Board binders.

Thereafter, TPO Kennedy requested that LHFA staff prepare a prioritized table of contents of action items and other matters in the Board binder.

DISCUSSION REGARDING FUTURE MEETING DATE(S)

TPO Kennedy suggested scheduling the next LHC Board Meeting for Wednesday, February 8, 2012.

Board Member Foster advised that the former LHFA Board of Commissioners utilized a seven (7) day rule for providing materials to the Board for their meeting; however he would suggest going forward for the LHC Board that meeting materials be sent to Board Members and posted by the Friday preceding the 2nd Wednesday of each month.

Guest Charles Tate requested that Board meeting info be sent to the public and posted to the LHFA website via the aforementioned timeline also.

OTHER BUSINESS

Board Member Airhart noted that he was excited to be on the LHC Board, given the unique opportunity it afforded, and that he was looking forward to working with everyone.

TPO Kennedy concurred thereof, also noting that a lot of time had gone into getting the LHC legislation drafted and passed. He extended thanks to Governor Jindal, Division of Administration Commissioner Paul Rainwater, and to everyone else instrumental thereof. He also noted that the new LHC would result in a more progressive and innovative Agency. He also solicited any public input, support, and suggestions.

Guest Jack Toldson addressed the Board, noting that he had non-profit clients who would prefer that the LHFA staff, in particular the underwriting staff, remain intact because his clients are familiar with the staff as well as the Agency procedures. Mr. Toldson also suggested that the LHC consider participating in the Federal Home Loan Bank of Dallas low-income housing loans programs and/or becoming a member of the Bank.

TPO Kennedy noted his confidence in the LHC Board and the LHFA staff. He advised everyone that the Board would "...move deliberately, methodically, but very fairly."

Board Member Foster inquired about the possibility of having a Board Retreat so as to better acquaint everyone with the LHFA and OCD programs. He requested LHFA IP Hutchinson coordinate such for perhaps the day before the next LHC Board meeting.

Board Member Foster also recognized outgoing LHFA Acting-President Alesia Y. Wilkins-Braxton, noting the marvelous job she had done at the Agency.

On a motion by Board Member Mayson H. Foster, and seconded by TPO John N. Kennedy, it was resolved that the Board would present a Resolution to outgoing LHFA Acting-President Alesia Y. Wilkins, as a commendation acknowledging her exemplary service to the State and LHFA; and providing for other matters in connection with the foregoing. The motion was moved to debate. There being no further discussion, opposition, or public comments, the matter passed unanimously.

TPO Kennedy concurred in the need for a Board Retreat. He requested LHFA IP Don Hutchinson coordinate a Board Retreat, preferably a day before the next Board meeting.

WELCOME BY COMMISSIONER OF ADMINISTRATION PAUL RAINWATER

Commissioner Rainwater began his welcome by apologizing for his delayed arrival. He thanked the Board Members for their service. He acknowledged the past, current, and future challenges of the Agency, as well as its many successes. He noted that the LHC will be a great opportunity to revamp the state's housing policy, in particular post-hurricanes. Additionally, he noted that Senator Riser's bill creating the LHC was passed via bipartisan support. He also noted that part of the legislation also created the LHC Subcommittee for Transportation and Housing Development.

Commissioner Rainwater also advised that LHFA IP Hutchinson would be the primary LHC point of contact person going forward. He noted his confidence that Mr. Hutchinson and the LHFA staff will do a great job during the transition.

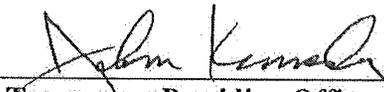
ADJOURNMENT

TPO Kennedy thanked Commissioner Rainwater for attending the 1st Organizational Meeting of the LHC Board of Directors, and acknowledged the extensive amount of time and hard work done, in particular by Commissioner Rainwater, on the LHC legislation.

In conclusion, TPO Kennedy reiterated that unless otherwise changed, future LHC Board meetings would be held the 2nd Wednesday of every month. He noted that LHFA IP Hutchinson would also be working on a preliminary agenda for the Board Retreat. He also asked that every Board Member take their binders with them and review the LHC Proposed ByLaws and offer suggestions thereof. And lastly, he asked that the Board begins thinking about who would like to serve as Chairman, while also stressing that the person ultimately selected would have to devote a lot of time and energy to the position.

There being no other matters to discuss, Board Member Mayson H. Foster offered a motion for adjournment that was seconded by Board Member Michael L. Airhart. There being no discussion or opposition, the matter was unanimously passed.

The Full Board meeting adjourned at 10:37 A.M.


Temporary Presiding Officer


Temporary Secretary